



Media Contact:

Shiara Dávila-Morales, Chief
Media Relations Division
213-974-3525
SDavila-morales@da.lacounty.gov
Twitter: @LADAOoffice

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**Financial Advisor Charged with Theft
from Elderly Clients**

Criminal charges have been filed against a financial advisor accused of taking more than \$300,000 from elderly clients, the Los Angeles County District Attorney's Office announced.

Jose Carbajal (dob 12/20/68) of Downey is charged with three counts of theft from an elder or dependent adult with an allegation that the theft exceeded \$200,000.

The defendant is expected to be arraigned today in Department 4 of the Los Angeles County Superior Court, Bellflower Branch. He is charged in case VA134794.

Authorities initiated an investigation after an elderly victim reported that she had received a steep tax bill from the Internal Revenue Service for a large monetary transfer that she had not authorized. The investment account was managed by the defendant, prosecutors said.

The investigation led to other alleged victims. The crimes are alleged to have occurred between May 2009 and March 2013.

Carbajal was arrested on April 19 at a financial planning seminar where he was making a presentation before potential investors, prosecutors said.

Prosecutors have recommended that the defendant's bail be set at \$325,000.

The case remains under investigation by the Los Angeles County Sheriff's Department's Fraud and Cyber Crimes Bureau.

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About the Los Angeles County District Attorney's Office

Los Angeles County District Attorney Jackie Lacey leads the largest local prosecutorial office in the nation. Her staff of nearly 1,000 attorneys, 300 investigators and 800 support staff members is dedicated to seeking justice for victims of crime and enhancing public safety. Last year, the [Los Angeles County District Attorney's Office](#) prosecuted more than 73,000 felony defendants and 113,000 misdemeanor defendants.